

Home School Holdings, Inc. and Subsidiaries
Unaudited Pro Forma Consolidated Balance Sheet
December 31, 2008

	Home School Holdings, Inc. (formerly Narayan)		Notes	Pro Forma Adjustments	Pro Forma Combined
	<u>Capital Corp.)</u>	<u>Home School, Inc.</u>			
Assets:					
Cash and cash equivalents	\$ 1,185	\$ 958			\$ 2,143
Inventories		473			473
Shareholder Receivable		1,000			1,000
Prepaid Expenses	750	6,302			7,052
Total Current Assets	<u>1,935</u>	<u>8,733</u>		<u>—</u>	<u>10,668</u>
Property and equipment, net		5,646			5,646
Website, net of amortization		507,309			507,309
Deposit		2,780			2,780
Total Assets	<u><u>\$ 1,935</u></u>	<u><u>\$ 524,468</u></u>		<u><u>—</u></u>	<u><u>\$ 526,403</u></u>
Liabilities and Stockholders' Equity					
Current Liabilities:					
Accounts payable	\$ 2,510	\$ 131,673			\$ 134,183
Accounts payable - Related Party	10,664	39,984			50,648
Accrued salaries and related expenses		86,972			86,972
Accrued Interest - Convertible Note					
Stockholder		225,929			225,929
Deferred Revenue		375			375
Prepaid Advertising		2,700			2,700
Note Payable		40,000			40,000
Convertible Notes Payable - Stockholder		300,000			300,000
Loans Payable - Related Party		70,499			70,499
Total Current Liabilities	<u>13,174</u>	<u>898,132</u>		<u>—</u>	<u>911,306</u>
Long-term debt					
Total Liabilities	<u>13,174</u>	<u>898,132</u>		<u>—</u>	<u>911,306</u>
Common stock	3,000	288,641	a	100,554	392,195
Paid-in Capital		3,976,401	a	(114,793)	3,861,608
Accumulated earning/deficit	<u>(14,239)</u>	<u>(4,638,706)</u>	a	<u>14,239</u>	<u>(4,638,706)</u>
Stockholders' Equity	<u>(11,239)</u>	<u>(373,664)</u>		<u>—</u>	<u>(384,903)</u>
Total Liabilities and Stockholders' Equity	<u><u>\$ 1,935</u></u>	<u><u>\$ 524,468</u></u>		<u><u>\$ 0</u></u>	<u><u>\$ 526,403</u></u>

See Notes to Unaudited Pro Forma Consolidated Financial Statements

Home School Holdings, Inc. and Subsidiaries
Unaudited Pro Forma Consolidated Balance Sheet
December 31, 2007

	Home School Holdings, Inc. (formerly Narayan)	Home School, Inc.	Notes	Pro Forma Adjustments	Pro Forma Combined
Assets:					
Cash and cash equivalents		\$ 1,526			\$ 1,526
Shareholder Receivable		10,000			10,000
Prepaid Expenses		3,426			3,426
Total Current Assets	—	14,952		—	14,952
Property and equipment, net		6,326			6,326
Website, net of amortization		501,579			501,579
Deposit		2,780			2,780
Total Assets	\$ 0	\$ 525,637		—	\$ 525,637
Liabilities and Stockholders' Equity					
Current Liabilities:					
Accounts payable		\$ 69,262			\$ 69,262
Accrued salaries and related expenses		178,714			178,714
Loans Payable - Related Party		40,000			40,000
Total Current Liabilities	0	287,976		—	287,976
Long-term debt					
Total Liabilities	0	287,976		—	287,976
Common stock		273,402	a	118,793	392,195
Paid-in Capital		2,028,555	a	(118,793)	1,909,762
Accumulated earning/deficit		(2,064,296)	a	0	(2,064,296)
Stockholders' Equity	0	237,661		—	237,661
Total Liabilities and Stockholders' Equity	\$ 0	\$ 525,637		\$ 0	\$ 525,637

See Notes to Unaudited Pro Forma Consolidated Financial Statements

Home School Holdings, Inc. and Subsidiaries
Unaudited Pro Forma Consolidated Statements of Operations
For the Year Ended December 31, 2008

	Home School Holdings, Inc. (formerly Narayan	Home School, Inc.	Pro Forma Adjustments	Pro Forma Combined
	<u>Capital Corp.)</u>	<u>Home School, Inc.</u>		
Net sales		\$ 72,764		\$ 72,764
Cost of Sales		40,930		40,930
Gross Profit	0	31,834#		31,834
Operating expense:				
Selling, general and administrative	14,239	2,304,257		2,318,496
Operating income	(14,239)	(2,272,423) #		(2,286,662)
Other income (expense):				
Interest income		153		153
Interest expense		(302,140)		(302,140)
Other income (expense)				
Total other income (expense)	0	(301,987) #		(301,987)
Income (loss) before income taxes	(14,239)	(2,574,410) #		(2,588,649)
Provision for income taxes				
Net income (loss)	<u>(14,239)</u>	<u>(2,574,410)</u>		<u>(2,588,649)</u>
Net income (loss) per common share:				
Basic and diluted				(\$ 0.01)
Weighted average shares outstanding:				<u>392,194,663</u>

See Notes to Unaudited Pro Forma Consolidated Financial Statements